

Develop a Budget for a Stress Free Holiday Season *Texas Society of CPAs Offer Holiday Savings Tips*

If you plan to buy your loved one a partridge in a pear tree, it's going to cost about \$185. If you're to stay true to the song and buy 12 of them, be prepared to spend approximately \$2,220, according to 2011 PNC Wealth Management's Christmas Price Index.

In order to afford these holiday birds or anything else on your holiday shopping list, you might want to develop a holiday savings plan.

The Texas Society of CPAs says start with making a list of all your expenses this season, monthly bills included. The list should also include everything from gifts you'd like to buy to holiday travel costs (and don't forget to factor in the cost of the pear trees, plus shipping).

According to TSCPA, look for simple ways to cut costs during the next couple of weeks such as not going out for lunch every day. You'd be surprised at how much you'll save by taking your own. It's also a great idea to limit the cash you carry. The less you have, the less you'll be tempted to spend.

If you're looking for gifts that'll keep giving this season and beyond, TSCPA recommends financially savvy gifts like donations to local causes in the name of that special someone, gifts of savings, investments, or contributions toward college.

Section 529 plans are a good option families can use to put away money for college without paying federal tax on their distributions.